



One Hundred First Legislature - First Session - 2009
Introducer's Statement of Intent
LB 447

Chairperson: Abbie Cornett
Committee: Revenue
Date of Hearing: February 27, 2009

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 447 would annually index the net worth threshold of qualified beginning farmers or livestock producers under the Beginning Farmer Tax Credit Act. The index would be calculated using the annual change in the Producer Price Index (PPI). The required investment levels would be rounded to the lowest \$25,000 dollars. The net worth threshold of qualified beginning farmers or livestock producers under the Beginning Farmer Tax Credit Act is currently set at \$200,000.

Principal Introducer: _____
Senator Ken Schilz